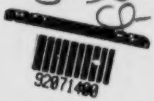


MANUALLY EXECUTED

FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION

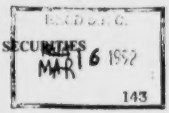
Washington, D.C. 20549

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended January 31, 1992

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934



For the transition period from _____ to _____

Commission file number: 33-31868-D

FI-TEK IV, INC.

(Exact name of registrant as specified in its charter)

BEST COPY AVAILABLE

Delaware	84-1124675
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
12543-A East Pacific Circle, Aurora, Colorado	80014
(Address of principal executive offices)	(Zip Code)

(303) 337-1033

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for at least the past 90 days.

Yes X No _

PROCESSED BY

MAR 20 1992

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes latest practicable date.

Class of Securities	Shares Outstanding (as of March 1, 1992)
Common Stock, $.00001 Par Value	32,701,580

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FI-TEK IV, INC.

PART 1. FINANCIAL INFORMATION

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For the three months ended January 31, 1991 and 1992,
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PI-TEX IV, INC.
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEETS

ASSETS

	January 31, 1992 (Unaudited)	July 31, 1991 (Note)
Current assets:		
Cash	$ 159,606	$ 162,107

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable	$ -	$ 254
Stockholders' equity:		
Preferred stock, $.0001 par value; authorized 20,000,000 shares; none issued and outstanding	-	-
Common stock, $.00001 par value; authorized 300,000,000 shares; 32,701,580 shares issued and outstanding at January 31, 1991 and July 31, 1991, respectively	327	327
Capital in excess of par value	180,891	180,891
Deficit accumulated during the development stage	(21,612)	(19,365)
Total stockholders' equity	159,606	161,853
	$ 159,606	$ 162,107

Note: Taken from the audited balance sheet at that date.

FI-TEK IV, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF OPERATIONS

	Three Months Ended January 31, 1992 (Unaudited)	Three Months Ended January 31, 1991 (Unaudited)	Six Months Ended January 31, 1992 (Unaudited)	Six Months Ended January 31, 1991 (Unaudited)	August 3, 1989 (Inception) to January 31, 1992 (Unaudited)
Revenue	$ 1,533	$ 2,222	$ 3,416	$ 3,975	$ 12,035
Operating expenses:					
Management compensation	-	-	-	3,000	5,000
General and administrative	898	1,420	1,940	7,682	10,863
Accounting	1,438	250	1,700	750	3,860
Legal	1,640	3,908	2,025	8,224	13,704
Payroll taxes	-	-	-	-	220
	3,976	5,578	5,665	19,656	33,647
Net income (loss)	$ (2,443)	$ (3,356)	$ (2,249)	$(15,681)	$(21,612)
Net loss per share	$ *	$ *	$ *	$ *	$ *
Weighted average number of common stock shares	32,701,580	32,701,580	32,701,580	30,075,014	27,958,029

* Less than $.01 net loss per share

FI-TEK IV, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF CASH FLOWS

	Six Months Ended January 31, 1992 (Unaudited)	Six Months Ended January 31, 1991 (Unaudited)	August 3, 1989 (Inception) to January 31, 1992 (Unaudited)
Cash flows from operating activities:			
Interest received	$ 3,417	$ 3,710	$ 12,035
Cash paid for general and administrative expenses (Note 2)	(5,918)	(37,033)	(33,647)
Net cash used by operating activities	(2,501)	(33,323)	(21,612)
Cash flows from financing activities:			
Proceeds from issuance of common stock for cash	-	215,458	230,458
Deferred offering costs	-	(35,468)	(49,240)
Shareholder advance	-	(1,625)	-
Accounts receivable	-	(67)	-
Net cash provided by financing activities	-	178,298	181,218
Net increase (decrease) in cash	(2,501)	144,975	159,606
Cash, beginning of period	162,107	-	-
Cash, end of period	$ 159,606	$ 144,975	$ 159,606
Reconciliation of Net Income to Net Cash Used by Operating Activities:			
Net income (loss)	$ (2,249)	$ (15,481)	$ (21,612)
Adjustments to reconcile net loss to net cash used by operating activities:			
Increase (decrease) in accounts payable	(252)	(750)	-
Increase in prepaid expenses	-	(17,092)	-
	$ (2,501)	$ (33,323)	$ (21,612)

FI-TEK IV, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO FINANCIAL STATEMENTS

NOTE 1 CONDENSED FINANCIAL STATEMENTS

The financial statement included herein have been prepared by Fi-Tek IV, Inc. (the "Company") without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted as allowed by such rules and regulations, and the company believes that the disclosures are adequate to make the information presented not misleading. It is suggested that these financial statements be read in conjunction with the July 31, 1991 audited financial statements and the accompanying notes thereto. While management believes the procedures followed in preparing these financial statements are reasonable, the accuracy of the amounts are in some respects dependent upon the facts that will exist, and procedures that will be accomplished by the Company later in the year.

The management of the Company believes that the accompanying unaudited condensed financial statements contain all adjustments (including normal recurring adjustments) necessary to present fairly the operations and cash flows for the periods presented.

NOTE 2 GENERAL AND ADMINISTRATIVE EXPENSES

At six months ended January 31, 1991, cash paid for general and administrative expenses was overstated. This account was adjusted at the year end, July 31, 1991 to reflect the actual balance.

ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Liquidity and Capital Resources

The Company remains in the development stage and, since inception, has experienced no significant change in liquidit, or capital resources or stockholder's equity other than the receipt of net proceeds in the amount of $166,175 from its public offering and a minimal amount of inside capitalization funds. Consequently, the Company's balance sheet for the period ended January 31, 1992 reflects a current and total asset value of $159,606, all in the form of cash. In comparison, the Company's balance sheet for the fiscal year ended July 31, 1991 reflects a current and total asset value of $162,107, also all in the form of cash.

Since the completion of the offering, the Registrant has commenced its search for and evaluation of acquisition candidates. The Registrant cannot, however, predict when a suitable candidate might be identified, to what extent its liquidity and capital resources will be diminished prior to the closing of a combination with a candidate, or whether capital will be further depleted by the operating losses (if any) of any business entity that the Registrant might eventually acquire.

Results of Operations

During the quarter ended January 31, 1992, and since completing its public offering, the Company has engaged in no significant operations other than the search for, identification and evaluation of possible acquisition candidates. Other than interest income of $1,533, $3,416 and $12,035, no revenues were received by the Company during the quarter and six months ended January 31, 1992 and from inception through January 31, 1992, respectively. For the quarter and six months ended January 31, 1991, no revenues were received other than interest income of $2,222 and $3,975, respectively. The Company has experienced a net loss since inception of $21.612, and a net loss during the quarter ended January 31, 1992 of $2,443, primarily the result of general and administrative expenses and legal fees. This compares with a net loss of $3,356 for the quarter ended January 31, 1991.

For the coming quarter and fiscal year, the Company anticipates an increased net loss due to certain expenses associated with locating and evaluating acquisition candidates. The Company anticipates that until a business combination is completed with an acquisition candidate, it will not generate revenues other than interest income, and may still operate at a loss after completing a business combination, depending on the performance of the acquired business.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has caused this Report to be signed on its behalf by the undersigned duly authorized person.

FI-TEK IV, INC.

Date: March 12, 1992

By: Frank L. Kramer

Frank L. Kramer, President and
Principal Financial Officer